

Message Text

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ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 NEA-10 IO-11 H-02 L-03 PRS-01

PA-01 SP-02 AID-05 EB-07 NSC-05 CIEP-01 SS-15 STR-04

OMB-01 CEA-01 CIAE-00 COME-00 FRB-03 INR-07 NSAE-00

USIA-06 XMB-02 OPIC-03 LAB-04 SIL-01 /103 W

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R 100847Z FEB 76

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 2017

INFO AMEMBASSY TOKYO

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USADB

PASS TREASURY FOR BUSHNELL/ZINMAN

E O 11652: ADS, DECLAS 8/10/76

TAGS: EAID, EFIN

SUBJ: ADB PRESIDENT RETIREMENT

REF: TOKYO 1899

1. ON 9 FEBRUARY ADB PRESIDENT INFORMED EACH ADB DIRECTOR PRIVATELY THAT HE INTENDS TO RETIRE ON 25 NOVEMBER 1976 UPON HIS COMPLETION OF UNEXPIRED TERM OF HIS PREDECESSOR. HE DID NOT REFER OR MENTION THE TOKYO PRESS REPORT OF THE SAME DAY REPORTED REFTEL INDICATING HIS RETIREMENT ON 23 NOVEMBER AND CANDIDACY OF TAROICHI YOSHIDA, VICE MINISTER OF FINANCE FOR INTERNATIONAL AFFAIRS FOR ADB PRESIDENT. (YOSHIDA ARRIVED MANILA 8 FEBRUARY AT HEAD OF 23 MAN FINANCE MISSION JUST BEGINNING A TOUR OF ASIAN COUNTRIES.)

2. ADB PRESIDENT THEN REQUESTED SUPPORT FOR HIS
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PROPOSAL TO ACCEPT RETIREMENT OF VICE PRESIDENT IN

MARCH INSTEAD OF SETEMBER TO PERMIT LUMP SUM WITHDRAWAL OF HIS PENSION CONTRIBUTIONS (PENSION REGULATIONS PROHIBIT WITHDRAWAL AFTER AGE 55) AND TO REAPPOINT HIM AS VICE PRESIDENT FOR TWO YEARS TO ENSURE CONTINUITY OF ABOUT 16 MONTHS BUT WOULD NOT INCLUDE THE SECOND ANNUAL MEETING WITH THE NEW PRESIDENT. PRESIDENT INOUE SAID THAT UNANIMOUS SUPPORT OF BOARD OF DIRECTORS WOULD BE NEEDED TO ENCOURAGE THE VICE PRESIDENT TO REMAIN DURING THE TRANSITIONAL PERIOD. U.S. DIRECTOR REPLIED THAT REQUEST WOULD BE RELAYED TO U.S. GOVERNMENT FOR CONSIDERATION.

3. U.S. DIRECTOR REQUESTS GUIDANCE SOONEST ON PRESIDENT INOUE'S PROPOSAL TO ACCEPT MARCH RETIREMENT AND TWO YEAR REAPPOINTMENT OF VICE PRESIDENT.

4. FYI. JAPANESE DIRECTOR PRIVATELY INDICATED TO U.S. DIRECTOR THAT TOKYO PRESS REPORT OF PRESIDENT INOUE'S RETIREMENT WAS QUOTE IMPOLITE UNQUOTE SINCE PRESIDENT INOUE HAD NOT PUBLICLY ANNOUNCED HIS INTENTION TO RETIRE. JAPANESE DIRECTOR POINTED OUT THAT PRESS REPORT IS NOT OFFICIAL JAPANESE GOVT ANNOUNCEMENT OF INOUE RETIREMENT OR YOSHIDA CANDIDACY. HE ASKED IF U.S. PLANNED TO REQUEST ELECTION OF ADB PRESIDENT AT ANNUAL MEETING. HE RECALLED THAT AT THE 1971 ANNUAL MEETING THE U.S. REQUESTED EARLY REELECTION OF PRESIDENT T. WATANABE. U.S. DIRECTOR SAID THAT HE DID NOT HAVE INSTRUCTIONS TO MAKE SUCH REQUEST AND NOTED THAT TIME IS NEEDED NOW TO ASSESS PRESENT SITUATION. U.S. DIRECTOR SAID HE HOPED THAT PRESIDENT INOUE WOULD BE ABLE TO COMPLETE HIS TERM OF OFFICE.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PERSONNEL RESIGNATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 10 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976MANILA02057
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760050-0292
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760264/aaaacegv.tel
Line Count: 93
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 TOKYO 1899
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 26 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 MAY 2004 by SmithRJ>; APPROVED <03 JUN 2004 by morefirh>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ADB PRESIDENT RETIREMENT
TAGS: EAID, EFIN, (INOUE, SHIRO)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006